

FR Doc 04-2203

[Federal Register: February 3, 2004 (Volume 69, Number 22)]

[Notices]

[Page 5236-5237]

From the Federal Register Online via GPO Access [wais.access.gpo.gov]

[DOCID:fr03fe04-116]

=====

DEPARTMENT OF TRANSPORTATION

Federal Aviation Commission

Presidential Determination on Provision of Aviation Insurance
Coverage for Commercial Air Carrier Service in Domestic and
International Operations

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice.

SUMMARY: Notice is hereby given that the President has authorized the Federal Aviation Administration to replace the current practice of renewing U.S. Department of Transportation (DOT) and Federal Aviation Administration (FAA) war risk aviation insurance policies at 60-day intervals and substitute a longer extension of policies, until August 31, 2004.

FOR FURTHER INFORMATION CONTACT: John Rodgers, Director, APO-1, Federal Aviation Administration, 800 Independence Ave., SW., Washington, DC 20591, telephone 202-267-3274.

[[Page 5237]]

SUPPLEMENTARY INFORMATION: Since September of 2001, DOT/FAA have provided aviation war risk insurance and renewed the coverage in 60-day increments. By statute, DOT/FAA must continue to provide this insurance coverage until August 31, 2004. From a purely administrative perspective, the exchange of renewal documentation every 60 days with approximately 75 insured airlines and a large number of finance and leasing companies increases the chance for errors and omissions. Extending the duration until August 31, 2004 will eliminate excessive paper work and time pressure for all concerned.

Affected Public: Air Carriers who currently have Third Party War-Risk Insurance with the Federal Aviation Administration. The text of the Memorandum from the President to the Secretary of Transportation is set forth below.

Issued in Washington, DC on January 16, 2004.
John Rodgers, Director, Office of Aviation Policy and Plans.

Memorandum for the Secretary of Transportation

Subject: Provision of Aviation Insurance Coverage for Commercial Air Carrier Service in Domestic and International Operations

Title 3--Presidential Determination No. 2004-13 of December 11, 2003

By the authority vested in me by 49 U.S.C. 44302, et seq., I hereby:

1. Determine that continuation of U.S.-flag commercial air service is necessary in the interest of air commerce, national security, and the foreign policy of the United States;

2. Approve provision by the Secretary of Transportation of Insurance or reinsurance to U.S.-flag air carriers against loss or damage arising out of any risk from the operation of an aircraft in the manner and to the extent provided in Chapter 443 of 49 U.S.C.:

(a) Until August 31, 2004;

(b) After August 31, 2004, but no later than December 31, 2004, when he determines that such insurance or reinsurance cannot be obtained on reasonable terms and conditions from any company authorized to conduct an insurance business in a State of the United States; and

3. Delegate to the Secretary of Transportation the authority, vested in me by 49 U.S.C. 44306(c), to extend this determination for additional periods beyond August 31, 2004, but no later than December 31, 2004, when he finds that the continued operation of aircraft to be insured or reinsured is necessary in the interest of air commerce or the national security, or to carry out the foreign policy of the United States Government.

You are directed to bring this determination immediately to the attention of all air carriers within the meaning of 49 U.S.C. 40102(2), and to arrange for its publication in the Federal Register.

George W. Bush

[FR Doc. 04-2203 Filed 2-2-04; 8:45 am]

BILLING CODE 4910-13-M